1.   In a video receiver that is coupled to a display device, the video receiver configured to receive a stream that includes a plurality of video segments, a method of the video receiver targeting the plurality of video segments based on local information accessible to the video receiver and based on remotely issued instructions, the method comprising the following:

monitoring state and user behavior characteristics associated with the video receiver;

locally storing the characteristics;

receiving a plurality of video segment from the stream;

receiving executable instructions from the stream, the executable instructions configured to cause the video receiver to select a video segment from among the plurality of video segments based on the locally stored characteristics when the executable instructions are processed by a processor;

processing the executable instructions to cause the video receiver to select the video segment; and

causing the video segment to be displayed on the display device.

2.   A method in accordance with Claim 1, wherein:

processing the executable instructions to cause the video receiver to select the video segment comprises processing the executable instructions to cause the video receiver to select a video advertisement; and

causing the video segment to be displayed on the display device comprises causing the video advertisement to be displayed on the display device.

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3.   A method in accordance with Claim 1, wherein:

causing the video segment to be displayed on the display device comprises causing the video segment to be displayed on the display device in a window.

4.   A method in accordance with Claim 3, further comprising:

displaying material outside of the window.

5.   A method in accordance with Claim 4, wherein:

displaying material outside of the window comprises displaying television programming outside of the window.

6.   A method in accordance with Claim 4, wherein:

displaying material outside of the window comprises displaying network resources outside of the window.

7.   A method in accordance with Claim 4, wherein:

displaying material outside of the window comprises displaying Web content outside of the window.

8.   A method in accordance with Claim 1, further comprising:

causing a still picture to be displayed on the display device when the video segment is not being displayed on the display device.

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9. A method in accordance with Claim 8, further comprising:

receiving the still picture from the stream.

10. A method in accordance with Claim 8, wherein:

causing a still picture to be displayed on the display device in the window when the video segment is not being displayed on the display device comprises causing a banner advertisement to be displayed on the display device in the window when the video segment is not being displayed on the display device.

11. A method in accordance with Claim 8, wherein the executable instructions are first executable instructions, the method further comprising:

receiving second executable instructions from the video stream, the second executable instructions configured to cause the video receiver to select the still picture from among a plurality of still pictures based on the locally stored characteristics when the second executable instructions are processed by a processor; and

processing the second executable instructions to cause the video receiver to select the still picture.

12. A method in accordance with Claim 1, further comprising:

caching the plurality of video segments as they are received.

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13.   A method in accordance with Claim 12, further comprising:

releasing the cache memory associate with a particular video segment if the video receiver determines that the particular video segment is not to be displayed.

14.   A method in accordance with Claim 1, wherein causing the video segment to be displayed on the display device comprises:

causing the video segment to be displayed as the video segment is being received from the video segment, wherein the executable instructions contain a trigger that coordinates the start of display of the video segment with the time that the video segment is received by the video receiver.

15.   A method in accordance with Claim 1, wherein receiving a plurality of video segment from the video stream comprises:

receiving the plurality of video segments from a plurality of video streams; and

switching display between the plurality of video streams based on the executable instructions.

16.   A method in accordance with Claim 1, wherein the video stream is a unidirectional video stream.

17.   A method in accordance with Claim 1, wherein the locally stored characteristics includes channel subscription information.

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18.   A method in accordance with Claim 1, wherein the locally stored characteristics include historical information about channels tuned to.

19.   A method in accordance with Claim 1, wherein the locally stored information includes historical information about pay per view purchases.

20.   A method in accordance with Claim 19, wherein the historical information about pay per view purchases includes the identification of the last pay per view purchase.

21.   A method in accordance with Claim 1, wherein the locally stored information includes historical information about advertisements displayed.

22.   A method in accordance with Claim 21, wherein the historical information about advertisements displayed comprises an identifier identifying at least some of the advertisements previously displayed.

23.   A method in accordance with Claim 22, wherein the historical information about advertisements displayed comprises a time that the corresponding advertisement was last displayed.

24.   A method in accordance with Claim 1, wherein video receiver locally stores the characteristics without revealing the characteristics outside of the video receiver.

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25. A computer program product for use in a video receiver that is coupled to a display device, the video receiver configured to receive a video stream that includes a plurality of video segments, the computer program product for implementing a method of the video receiver targeting the plurality of video segments based on local information accessible to the video receiver and based on remotely issued instructions, the computer program product comprising a computer-readable medium having stored thereon computer-executable instructions for performing the following:

monitoring state and user behavior characteristics associated with the video receiver;

causing the characteristics to be locally stored;

detecting the receipt of a plurality of video segment from the video stream;

processing instructions received from the video stream, the instructions configured to cause the video receiver to select a video segment from among the plurality of video segments based on the locally stored characteristics when the executable instructions are processed by a processor; and

causing the video segment to be displayed on the display device.

26. A computer program product in accordance with Claim 25, wherein the computer-readable medium is one or more physical storage media.

27. A computer program product in accordance with Claim 25, wherein the computer-readable medium further has stored thereon computer-executable instructions for performing the following:

1   selecting a video segment from among the plurality of video segments

2   based on the locally stored characteristics.

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A PROFESSIONAL CORPORATION
ATTORNEYS AT LAW
1000 EAGLE GATE TOWER
60 EAST SOUTH TEMPLE
SALT LAKE CITY, UTAH 84111